

NEW SOUTH WALES.

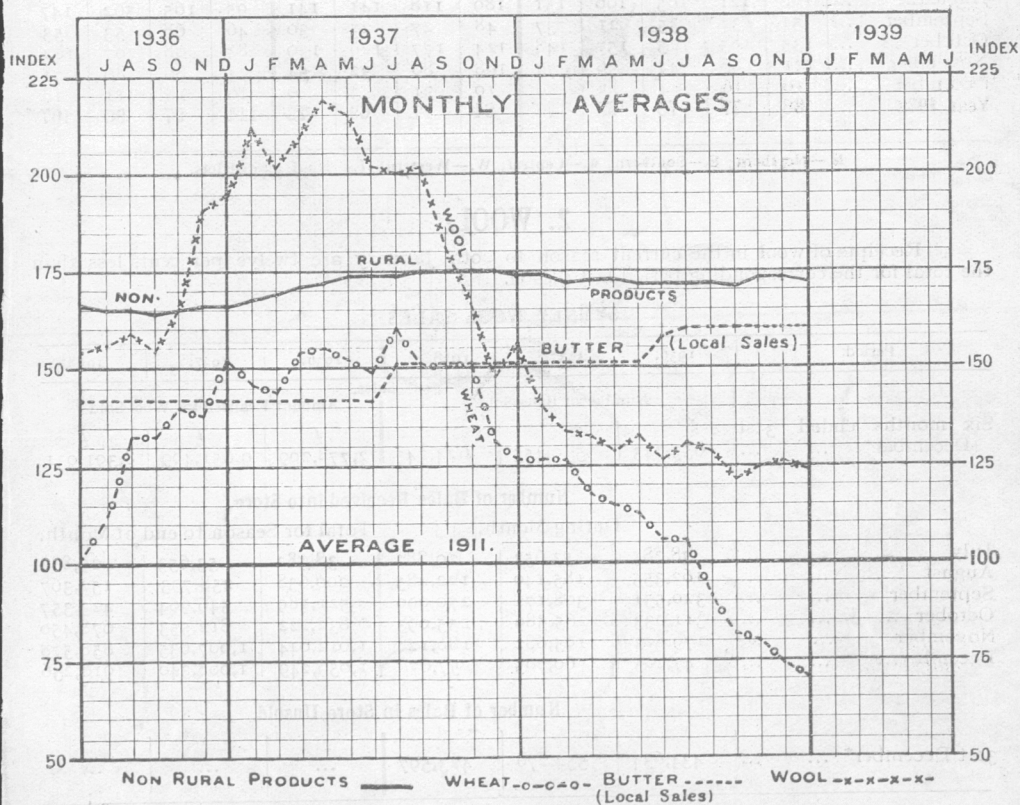
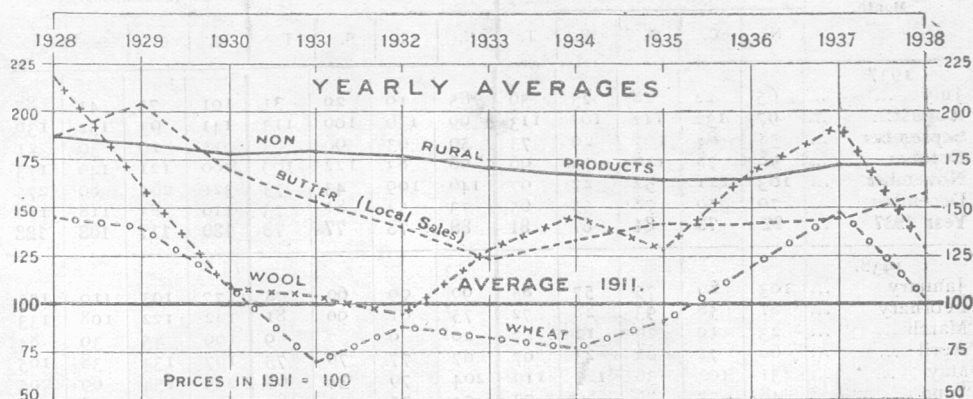
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 93. JANUARY 26, 1939.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

*1087—A

[Price, 3d.]

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

| Month. | Sheep Districts. | | | | | Wheat Districts. | | | | Dairying Districts (Coastal only). | | | |
|---------------|------------------|-----|-----|-----|-----|------------------|-----|-----|-----|---------------------------------------|-----|-----|-----|
| | N. | C. | S. | W. | T. | N. | C. | S. | T. | N. | C. | S. | T. |
| 1937. | | | | | | | | | | | | | |
| July ... | 65 | 22 | 28 | 23 | 36 | 85 | 19 | 26 | 31 | 101 | 75 | 41 | 87 |
| August... | 97 | 132 | 112 | 107 | 113 | 99 | 136 | 106 | 113 | 141 | 93 | 152 | 130 |
| September ... | 58 | 64 | 107 | 29 | 73 | 59 | 63 | 96 | 83 | 15 | 19 | 30 | 21 |
| October ... | 98 | 78 | 118 | 71 | 96 | 96 | 83 | 122 | 109 | 200 | 121 | 149 | 173 |
| November ... | 163 | 111 | 54 | 22 | 97 | 146 | 109 | 43 | 73 | 321 | 261 | 89 | 275 |
| December ... | 70 | 50 | 78 | 55 | 65 | 73 | 53 | 81 | 73 | 119 | 83 | 118 | 110 |
| Year 1937 ... | 92 | 75 | 81 | 67 | 81 | 89 | 78 | 77 | 78 | 130 | 117 | 103 | 123 |
| 1938. | | | | | | | | | | | | | |
| January ... | 103 | 89 | 75 | 57 | 85 | 90 | 99 | 60 | 74 | 177 | 193 | 110 | 172 |
| February ... | 81 | 58 | 93 | 28 | 72 | 75 | 61 | 90 | 81 | 142 | 122 | 108 | 133 |
| March ... | 23 | 10 | 20 | 12 | 17 | 20 | 9 | 7 | 9 | 109 | 45 | 39 | 84 |
| April ... | 60 | 72 | 82 | 23 | 67 | 67 | 77 | 76 | 75 | 107 | 134 | 38 | 105 |
| May ... | 231 | 102 | 36 | 123 | 119 | 204 | 79 | 34 | 68 | 255 | 154 | 69 | 205 |
| June ... | 48 | 77 | 86 | 80 | 72 | 54 | 75 | 95 | 83 | 62 | 34 | 28 | 50 |
| July ... | 82 | 107 | 94 | 130 | 99 | 94 | 109 | 87 | 94 | 97 | 122 | 53 | 98 |
| August... | 182 | 121 | 165 | 106 | 151 | 189 | 118 | 141 | 141 | 95 | 165 | 362 | 147 |
| September ... | 51 | 32 | 35 | 21 | 37 | 48 | 27 | 27 | 30 | 46 | 68 | 53 | 53 |
| October ... | 135 | 185 | 125 | 157 | 148 | 124 | 177 | 126 | 139 | 83 | 98 | 207 | 102 |
| November ... | 121 | 86 | 44 | 36 | 77 | 108 | 80 | 32 | 54 | 74 | 86 | 86 | 78 |
| December ... | 10 | 16 | 4 | 3 | 9 | 10 | 21 | 3 | 9 | 19 | 18 | 11 | 18 |
| Year 1938 ... | 88 | 77 | 73 | 62 | 77 | 84 | 77 | 69 | 73 | 114 | 97 | 90 | 107 |

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

Receipts of wool in the current season to 20th January are twelve per cent. less than the total for the corresponding period last season.

SYDNEY WOOL SALES.

| Period. | 1936. | 1937. | 1938. | 1936. | 1937. | 1938. |
|---------------------------------|-----------------------|---------|---------|--------------------------------|-------------|-------------|
| | Number of Bales Sold. | | | Sales. | | |
| | | | | Amount Realised for Wool Sold. | | |
| Six months ended 31st December* | 653,243 | 540,455 | 624,245 | £ 12,778,209 | £ 9,651,409 | £ 8,391,031 |

Number of Bales Received into Store.

| | During Month. | | | Total for Season to end of Month. | | |
|---------------|---------------|---------|---------|-----------------------------------|-----------|---------|
| July ... | 38,283 | 53,653 | 29,882 | 38,283 | 53,653 | 29,882 |
| August ... | 162,355 | 185,140 | 122,485 | 200,638 | 238,793 | 152,367 |
| September ... | 320,551 | 308,171 | 270,990 | 521,189 | 546,964 | 423,357 |
| October ... | 311,033 | 265,589 | 255,093 | 832,222 | 812,553 | 678,450 |
| November ... | 179,822 | 195,082 | 180,128 | 1,012,044 | 1,007,635 | 858,578 |
| December... | 47,205 | 60,705 | 57,678 | 1,059,249 | 1,068,340 | 916,256 |

Number of Bales in Store Unsold.

| | | | | | | |
|--------------------|---------|---------|---------|-----|-----|-----|
| 31st December* ... | 434,634 | 552,276 | 423,597 | ... | ... | ... |
|--------------------|---------|---------|---------|-----|-----|-----|

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,609,000 acres for grain.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

| Month. | 1936. | 1937. | 1938. | 1936. | 1937. | 1938. |
|-------------------|-----------|-----------|----------------|--------|--------|--------|
| Bushels of Wheat. | | | Tons of Flour. | | | |
| July ... | 16,090 | 1,080,280 | 627,287 | 14,625 | 13,348 | 16,320 |
| August ... | 924,958 | 11,217 | 788,508 | 15,309 | 16,720 | 26,776 |
| September ... | 725,145 | 24,578 | 51,118 | 13,086 | 15,366 | 24,847 |
| October ... | 177,728 | 33,400 | 337,237 | 15,031 | 18,501 | 16,973 |
| November ... | 407,120 | 363,385 | 204,497 | 12,040 | 12,314 | 17,372 |
| December... | 2,282,212 | 2,242,125 | 1,068,383 | 20,783 | 16,365 | 14,071 |

WHEAT AND FLOUR.

| Bushels of Wheat (Equivalent). | | | | | | Value £. | | |
|--------------------------------|-----|-----|-----------|-----------|-----------|----------|-----------|-----------|
| January ... | ... | ... | 2,189,997 | 3,949,754 | 1,631,255 | 398,124 | 1,029,694 | 358,838 |
| February ... | ... | ... | 5,235,722 | 3,392,391 | 2,739,783 | 970,841 | 883,785 | 595,166 |
| March ... | ... | ... | 4,493,198 | 3,330,825 | 1,960,887 | 829,544 | 870,738 | 420,766 |
| April ... | ... | ... | 2,330,634 | 3,382,863 | 6,778,307 | 434,844 | 903,140 | 1,425,793 |
| May ... | ... | ... | 1,754,580 | 3,895,475 | 2,837,377 | 306,576 | 1,053,065 | 562,893 |
| June ... | ... | ... | 680,798 | 2,333,295 | 1,794,865 | 108,574 | 637,124 | 324,563 |
| July ... | ... | ... | 712,535 | 1,715,916 | 1,404,444 | 115,814 | 458,691 | 249,058 |
| August ... | ... | ... | 1,653,963 | 807,384 | 2,063,579 | 330,718 | 189,419 | 330,111 |
| September ... | ... | ... | 1,348,302 | 756,278 | 1,234,318 | 279,130 | 169,786 | 185,846 |
| October ... | ... | ... | 893,492 | 914,383 | 1,145,485 | 192,230 | 205,668 | 166,529 |
| November ... | ... | ... | 980,472 | 949,771 | 1,031,735 | 224,524 | 212,906 | 140,978 |
| December... | ... | ... | 3,271,895 | 3,021,432 | 1,738,426 | 789,356 | 656,860 | 227,994 |

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in the five months ended 30th November, 1938, was two per cent. greater than in the similar period last season.

| Month. | Output of Butter (New South Wales factories). | | Butter exported oversea (New South Wales). | | | |
|----------------------------|--|--------|---|--------|-----------|-----------|
| | 1937. | 1938. | Quantity. | | Value. | |
| | Thousand lb. | | Thousand lb. | | £ | £ |
| Year ended 31st Dec. ... | 114,971 | | 25,029 | 32,799 | 1,455,157 | 1,886,955 |
| Total, July to December... | 53,855 | | 10,100 | 11,525 | 643,216 | 634,949 |
| April ... | 10,373 | 9,088 | 3,188 | 3,600 | 177,995 | 218,776 |
| May ... | 7,415 | 6,693 | 2,417 | 1,001 | 137,597 | 67,560 |
| June ... | 4,821 | 5,272 | 761 | 806 | 46,558 | 52,233 |
| July ... | 4,161 | 4,437 | 325 | 661 | 19,699 | 42,156 |
| August ... | 4,842 | 4,886 | 231 | 309 | 15,314 | 19,307 |
| September ... | 7,029 | 6,915 | 351 | 518 | 22,016 | 30,508 |
| October ... | 9,315 | 10,825 | 1,459 | 1,617 | 96,549 | 92,409 |
| November... | 13,340 | 12,589 | 3,047 | 4,325 | 211,459 | 238,977 |
| December... | 15,168 | | 4,687 | 4,095 | 278,179 | 211,592 |

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 12th January, 1939, was 137s. per cwt. compared with 125s. per cwt. a year previously.

NEW SOUTH WALES.

PART 5. COAL.

The quantity of coal raised in 1938 is estimated by the Department of Mines to be 9,600,000 tons, compared with 10,052,000 tons in 1937 and 9,199,000 tons in 1936.

| Month. | Coal Hauled by Government Railways.† | | | Coal Exported from New South Wales. ‡ | | |
|--------------------------|--------------------------------------|-----------|--------------|---------------------------------------|-----------|-------------|
| | 1936. | 1937. | 1938. | 1936. | 1937. | 1938. |
| | tons. | tons. | tons. | tons. | tons. | tons. |
| June ... | 596,856 | 677,368 | 715,239 | 258,324 | 308,383 | 283,692 |
| July ... | 665,497 | 662,569 | 762,559 | 293,268 | 288,483 | 322,672 |
| August ... | 578,423 | 640,592 | 622,867 | 248,238 | 276,907 | 275,164 |
| September ... | 582,815 | 650,172 | \$218,989 | 249,399 | 291,748 | \$120,342 |
| October ... | 586,558 | 638,105 | \$176,476 | 287,616 | 311,913 | \$51,610 |
| November ... | 588,440 | 686,398 | 796,647 | 269,074 | 305,898 | 320,179 |
| December ... | 539,737 | 642,739 | 655,000* | 277,494 | 313,524 | 267,333 |
| Year ended 31st Dec. ... | 6,862,036 | 7,494,069 | \$7,136,216* | 3,128,666 | 3,380,517 | \$3,063,746 |

* Approximate † Cargo and bunker, Oversea and Interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways. § Affected by an industrial dispute.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

| Month. | Factory Sales. | | | | Employees. | | | | Weekly Salaries and Wages. | | | |
|----------------------------------|----------------|-------|-------|-------|------------|-------|-------|-------|----------------------------|-------|-------|-------|
| | 1935. | 1936. | 1937. | 1938. | 1935. | 1936. | 1937. | 1938. | 1935. | 1936. | 1937. | 1938. |
| | Thousand £. | | | | Hundreds. | | | | Hundred £. | | | |
| January ... | 2,284 | 2,623 | 2,616 | 2,766 | 184 | 202 | 212 | 231 | 639 | 749 | 786 | 928 |
| February ... | 2,468 | 2,656 | 2,853 | 3,153 | 191 | 206 | 221 | 232 | 692 | 766 | 839 | 939 |
| March ... | 2,615 | 2,838 | 3,147 | 3,570 | 194 | 208 | 222 | 232 | 699 | 775 | 839 | 949 |
| April ... | 2,427 | 2,683 | 3,106 | 2,979 | 193 | 206 | 223 | 232 | 696 | 734 | 844 | 922 |
| May ... | 2,643 | 2,650 | 2,938 | 3,241 | 194 | 206 | 222 | 233 | 702 | 756 | 853 | 961 |
| June ... | 2,243 | 2,504 | 2,958 | 2,935 | 196 | 205 | 224 | 236 | 706 | 764 | 868 | 947 |
| July ... | 2,511 | 2,827 | 3,064 | 3,020 | 199 | 211 | 227 | 238 | 712 | 776 | 871 | 975 |
| August ... | 2,576 | 2,655 | 3,025 | 3,141 | 200 | 214 | 228 | 238 | 725 | 793 | 883 | 968 |
| September ... | 2,490 | 2,761 | 3,231 | 3,407 | 203 | 215 | 229 | 237 | 736 | 790 | 903 | 967 |
| October ... | 2,817 | 2,985 | 3,147 | 3,005 | 206 | 219 | 235 | 239 | 757 | 809 | 941 | 971 |
| November ... | 2,908 | 3,022 | 3,437 | 3,305 | 207 | 219 | 236 | 240 | 760 | 806 | 959 | 989 |
| December ... | 2,678 | 3,070 | 3,452 | | 203 | 216 | 236 | | 771 | 822 | 1,000 | |
| Average (January - November) ... | 2,544 | 2,746 | 3,047 | 3,139 | 197 | 210 | 225 | 235 | 711 | 774 | 871 | 956 |

NOTE.—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

| Year. | Month of December. | | | | September Quarter. | | |
|----------|------------------------------------|------------------------------|--------------------|---------|--------------------|-----------|------------------------------|
| | Sydney and Suburbs. † | City of Sydney. | Suburbs of Sydney. | | 129 Country Towns. | | Total, New South Wales.* |
| | Total New Buildings and Additions. | New Buildings and Additions. | New Buildings. | | New Buildings. | | New Buildings and Additions. |
| | | | No. | Value. | No. | Value. | |
| | £ | £ | | £ | | £ | £ |
| 1935 ... | 488,867 | 96,208 | 274 | 293,859 | 1,115 | 736,181 | 3,573,686 |
| 1936 ... | 831,726 | 377,898 | 295 | 374,196 | 1,233 | 916,990 | 4,190,316 |
| 1937 ... | 1,153,158 | 269,614 | 422 | 774,558 | 1,220 | 917,461 | 4,584,759 |
| 1938 ... | 936,558 | 272,541 | 466 | 556,510 | 1,441 | 1,134,479 | 5,738,853 |

* Including seven Shires adjoining Metropolitan Area.

† The value of building permits issued in the Metropolis in 1938 was £14,042,219, compared with £11,260,407, £10,130,103 and £8,951,122 in 1937, 1936 and 1935 respectively.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for September Quarter, 1938.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

| Year. | Australian Currency Values. | | | | British Currency Values. | | | |
|---------------|-----------------------------|----------|---------------------------------|----------|--------------------------|----------|---------------------------------|----------|
| | Month of December. | | Six Months ended 31st December. | | Month of December. | | Six Months ended 31st December. | |
| | Imports. | Exports. | Imports. | Exports. | Imports. | Exports. | Imports. | Exports. |
| Thousand £ A. | | | | | | | | |
| 1936 ... | 3,808 | 6,331 | 24,210 | 23,604 | 3,040 | 5,055 | 19,330 | 18,846 |
| 1937 ... | 5,107 | 4,700 | 31,043 | 22,459 | 4,077 | 3,753 | 24,785 | 17,931 |
| 1938 ... | 4,031 | 3,950 | 27,750 | 19,392 | 3,219 | 3,154 | 22,156 | 15,483 |

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

| Month. | 1932. | 1933. | 1934. | 1935. | 1936. | 1937. | | 1938. | |
|---------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------|---------------------------------|----------------|---------------------------------|
| | Total Taxable and Exempt Goods. | Total Taxable and Exempt Goods. | Total Taxable and Exempt Goods. | Total Taxable and Exempt Goods. | Total Taxable and Exempt Goods. | Taxable Goods. | Total Taxable and Exempt Goods. | Taxable Goods. | Total Taxable and Exempt Goods. |
| Million £. | | | | | | | | | |
| January ... | 9.89 | 9.52 | 9.87 | 10.85 | 11.27 | 5.95 | 13.74 | 5.91 | 14.21 |
| February ... | 9.52 | 9.98 | 10.37 | 10.82 | 12.72 | 6.02 | 14.64 | 6.68 | 15.72 |
| March ... | 9.55 | 10.92 | 10.92 | 12.39 | 13.11 | 6.69 | 15.43 | 7.22 | 15.78 |
| April ... | 10.17 | 10.67 | 11.25 | 12.00 | 13.45 | 7.20 | 16.45 | 7.62 | 16.83 |
| May ... | 10.17 | 11.37 | 11.64 | 13.14 | 13.44 | 6.45 | 16.50 | 7.00 | 16.87 |
| June ... | 9.61 | 10.63 | 10.91 | 11.60 | 13.21 | 5.96 | 14.98 | 6.24 | 14.98 |
| July ... | 10.09 | 10.33 | 11.46 | 12.15 | 14.17 | 6.58 | 16.55 | 6.47 | 16.23 |
| August ... | 10.22 | 11.23 | 11.40 | 13.54 | 13.13 | 6.50 | 16.27 | 6.51 | 15.28 |
| September ... | 11.10 | 11.51 | 12.25 | 12.84 | 13.77 | 7.13 | 16.28 | 7.56 | 17.45† |
| October ... | 11.13 | 11.30 | 12.47 | 14.70 | 15.10 | 7.36 | 16.47 | 6.87 | 15.66 |
| November ... | 11.05 | 11.42 | 11.99 | 13.20 | 14.52 | 7.43 | 17.35 | 7.39 | 16.93 |
| December ... | 11.76 | 11.81 | 12.69 | 13.98 | 13.98 | 7.31 | 17.17 | | |

* See note below.

† Rate of tax increased from 4% to 5% from 22nd September, 1938.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

| Month. | Number of Business Days in Month. | | Net Sales (Value). | Value of Stock. | Wages and Salaries Paid. | Number of Employees. | Three Monthly Moving Average ended month shown. | | |
|-------------------------------------|-----------------------------------|---------------|--------------------|-----------------|--------------------------|----------------------|---|--------------------------|--------|
| | Previous Year. | Current Year. | | | | | Net Sales (Value). | Wages and Salaries Paid. | |
| Percentage increase + or decrease — | | | | | | | | | |
| 1938. | | | | | | | | | |
| January | ... | 24 | 23 | + 3.7 | + 5.0 | + 13.2 | + 5.2 | + 11.9 | + 17.5 |
| February | ... | 23 | 24 | + 8.9 | + 4.8 | + 13.1 | + 5.1 | + 9.5 | + 15.3 |
| March | ... | 25 | 27 | + 5.9 | + 8.3 | + 13.3 | + 4.6 | + 6.3 | + 13.2 |
| April | ... | 25 | 23 | + 1.4 | + 7.0 | + 14.4 | + 4.7 | + 5.2 | + 13.6 |
| May | ... | 25 | 26 | + 11.1 | + 5.1 | + 13.8 | + 5.3 | + 6.1 | + 13.8 |
| June | ... | 26 | 25 | + 7.8 | + 4.3 | + 13.0 | + 5.7 | + 6.7 | + 13.7 |
| July | ... | 27 | 26 | + 0.1 | + 7.2 | + 11.3 | + 6.5 | + 6.1 | + 12.7 |
| August | ... | 26 | 27 | + 7.4 | + 3.8 | + 15.1 | + 6.3 | + 4.7 | + 13.1 |
| September* | ... | 26 | 26 | + 7.6 | + 5.5 | + 13.2 | + 5.9 | + 4.7 | + 13.1 |
| October*... | ... | 25 | 25 | + 0.7 | + 4.6 | + 8.2 | + 4.3 | + 5.2 | + 12.1 |
| November | ... | 26 | 26 | + 5.0 | + 4.1 | + 16.7 | + 13.9 | + 4.4 | + 9.2 |

* September, 1938, and October, 1937, included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

| | Month of November. | | | Five Months ended 30th November. | | |
|----------|--------------------|--------------------|--|----------------------------------|--------------------|--|
| | Gross Revenue. | Working Expenses.* | Excess of Revenue over Working Expenses. | Gross Revenue. | Working Expenses.* | Excess of Revenue over Working Expenses. |
| | £ | £ | £ | £ | £ | £ |
| 1936 ... | 1,473,932 | 969,727 | 504,205 | 7,262,236 | 4,904,168 | 2,358,068 |
| 1937 ... | 1,652,192 | 1,098,074 | 554,118 | 7,914,926 | 5,289,113 | 2,625,813 |
| 1938 ... | 1,629,680 | 1,186,535 | 443,145 | 7,824,991 | 5,930,883 | 1,894,108 |

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

| | Month of November. | | Five Months ended 30th November. | |
|----------|-------------------------|---------------------|----------------------------------|---------------------|
| | Net Goods Ton-mileage.* | Passenger Journeys. | Net Goods Ton-mileage.* | Passenger Journeys. |
| | thousands. | thousands. | thousands. | thousands. |
| 1936 ... | 155,294 | 15,172 | 694,346 | 73,539 |
| 1937 ... | 158,006 | 15,902 | 750,513 | 77,909 |
| 1938 ... | 168,533 | 15,512 | 734,327 | 79,478 |

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

| | Sydney and Suburbs. | | | Newcastle and Suburbs. | | |
|---------------------------------|---------------------|--|------------------------|------------------------|--|---------------------|
| | Earnings. | Excess of Earnings over Working Expenses.* | Passengers Carried. †† | Earnings. | Excess of Earnings over Working Expenses.* | Passengers Carried. |
| | £ | £ | | £ | £ | |
| Month of December— | | | | | | |
| 1936 ... | 282,928 | 62,476 | 25,676,542 | 19,682 | 5,858 | 1,933,658 |
| 1937 ... | 293,471 | 54,593 | 26,953,492 | 20,667 | 4,503 | 1,928,285 |
| 1938 ... | 286,717 | 41,555 | 26,378,928 | 18,019 | 3,356 | 1,652,917 |
| Six Months ended 31st December— | | | | | | |
| 1936 ... | 1,582,762 | 334,369 | 142,144,654 | 109,486 | 26,014 | 10,420,691 |
| 1937 ... | 1,619,490 | 260,981 | 146,887,968 | 111,173 | 21,478 | 10,246,969 |
| 1938 ... | 1,594,700 | 194,406 | 145,621,118 | 108,213 | 17,347 | 9,959,924 |

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

| Class | 31st December, 1936. | 31st December, 1937. | 1938. | | | | | |
|-------------------|----------------------------|----------------------------|----------------|---------------|--------------------|------------------|-------------------|-------------------|
| | | | 31st March. | 30th June. | 30th September. | 31st October. | 30th November. | 31st December. |
| Cars | 183,406 | 198,925 | 201,791 | 204,588 | 206,859 | 207,974 | 209,740 | 212,003 |
| Lorries and Vans† | 67,257 | 76,141 | 77,287 | 78,944 | 80,685 | 81,449 | 82,362 | 83,424 |
| Cycles | 23,418 | 24,049 | 24,072 | 24,032 | 24,047 | 24,110 | 24,231 | 24,353 |
| Omnibuses ... | 567 | 672 | 721 | 712 | 716 | 728 | 738 | 733 |
| Cabs | 1,155 | 1,194 | 1,198 | 1,214 | 1,240 | 1,244 | 1,255 | 1,260 |
| Traders' Plates | 909 | 1,075 | 1,085 | 1,118 | 1,147 | 1,154 | 1,168 | 1,167 |
| Total | 276,712 | 302,056 | 306,154 | 310,608 | 314,694 | 316,668 | 319,494 | 322,940 |

† Including trailers.

Average Weekly Number of New Vehicles Registered.*

| Year. | Cars (Including Cabs and Omnibuses). | | | | | | | | | Lorries and Vans. | | | | | | | | |
|-------|--------------------------------------|------|-------|-------|------|-------|------|------|------|-------------------|------|-------|-------|------|-------|------|------|------|
| | Apr. | May. | June. | July. | Aug. | Sept. | Oct. | Nov. | Dec. | Apr. | May. | June. | July. | Aug. | Sept. | Oct. | Nov. | Dec. |
| 1933 | 96 | 89 | 90 | 96 | 111 | 128 | 140 | 148 | 200 | 29 | 33 | 32 | 41 | 48 | 54 | 57 | 78 | 103 |
| 1934 | 141 | 198 | 226 | 242 | 261 | 268 | 250 | 273 | 278 | 72 | 81 | 79 | 91 | 93 | 105 | 110 | 106 | 131 |
| 1935 | 212 | 246 | 256 | 308 | 336 | 339 | 358 | 399 | 429 | 93 | 108 | 106 | 113 | 130 | 160 | 154 | 184 | 175 |
| 1936 | 416 | 393 | 376 | 321 | 303 | 323 | 333 | 346 | 413 | 151 | 163 | 161 | 177 | 165 | 175 | 174 | 197 | 191 |
| 1937 | 452 | 525 | 498 | 453 | 416 | 426 | 430 | 493 | 578 | 165 | 190 | 225 | 205 | 215 | 213 | 233 | 260 | 242 |
| 1938 | 493 | 491 | 389 | 395 | 347 | 380 | 356 | 445 | 522 | 191 | 218 | 170 | 164 | 157 | 197 | 189 | 215 | 181 |

* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

| End of Month. | 1932. | 1933. | 1934. | 1935. | 1936. | 1937. | 1938. |
|----------------|---------|---------|---------|---------|---------|---------|---------|
| | No. | No. | No. | No. | No. | No. | No. |
| March | 132,583 | 168,695 | 207,503 | 271,848 | 304,954 | 345,056 | 395,503 |
| June | 141,450 | 178,000 | 226,831 | 278,648 | 315,731 | 358,292 | 403,978 |
| July | 144,804 | 181,919 | 238,155 | 280,211 | 322,625 | 364,696 | 405,244 |
| August | 148,094 | 185,471 | 247,290 | 281,613 | 327,232 | 370,289 | 414,747 |
| September ... | 150,099 | 188,984 | 251,486 | 285,105 | 330,902 | 376,783 | 417,853 |
| October | 152,681 | 192,557 | 255,632 | 287,860 | 336,091 | 378,728 | 419,912 |
| November ... | 157,184 | 195,092 | 259,158 | 291,378 | 338,106 | 383,944 | 420,087 |
| December ... | 159,634 | 197,441 | 262,500 | 293,686 | 340,829 | 387,043 | 420,595 |

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

| Date. | Amount of Deposits. | Date. | Amount of Deposits. | | |
|-------------------|------------------------|------------------|---------------------|-------------|-------------|
| | | | 1936. | 1937. | 1938. |
| | £ | | £ | £ | £ |
| 1929—June 30 ... | 85,727,514† | January 31 ... | 78,925,356* | 79,740,080* | 83,282,881* |
| 1931—June 30 ... | 69,810,769† | February 28 ... | 79,191,335* | 79,837,907* | 83,697,582* |
| 1932—June 30 ... | 71,647,869† | March 31 ... | 79,116,303 | 79,769,787 | 83,989,040 |
| 1933—June 30 ... | 72,307,685† | April 30 ... | 78,914,281* | 79,961,349* | 84,211,474* |
| 1934—March 31 ... | 73,958,642 | May 31 ... | 78,909,060* | 79,979,327* | 84,310,498* |
| June 30 ... | 75,714,070† | June 30 ... | 79,999,948† | 81,952,399† | 86,015,685† |
| September 30 ... | 76,119,428 | July 31 ... | 79,736,208* | 81,948,808* | 85,952,874* |
| December 31 ... | 76,167,309 | August 31 ... | 79,789,959* | 82,228,706* | 86,309,959* |
| 1935—March 31 ... | 76,650,111 | September 30 ... | 79,773,002 | 82,460,751 | 86,436,219 |
| June 30 ... | 77,906,402† | October 31 ... | 79,955,145* | 82,959,576* | 86,763,372* |
| September 30 ... | 78,533,317 | November 30 ... | 79,965,781* | 83,226,758* | 86,341,441* |
| December 31 ... | 78,533,822 | December 31 ... | 79,467,023 | 82,818,626 | 86,645,289* |

* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business)

| December Quarter. | | | Deposits.* | Advances, etc., and Government Securities. | Excess of Advances, Securities, etc., over Deposits. |
|-------------------|-----|-----|------------|--|--|
| | | | thousand £ | thousand £ | thousand £ |
| 1936 ... | ... | ... | 131,813 | 152,652 | 20,839 |
| 1937 ... | ... | ... | 142,340 | 162,469 | 20,129 |
| 1938 ... | ... | ... | 147,169 | 168,751 | 21,582 |

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

| December Quarter. | | Deposits. | | | Advances, etc. | Excess of Advances over Deposits. |
|-------------------|-----|---------------------------------|---------------------------------------|------------|----------------|---|
| | | Bearing Interest (Fixed). | Not Bearing Interest (Current). | Total. | | |
| | | thousand £ | thousand £ | thousand £ | thousand £ | thousand £ |
| 1936 ... | ... | 56,980 | 45,093 | 102,073 | 106,155 | 4,082 |
| 1937 ... | ... | 61,975 | 50,737 | 112,712 | 111,731 | (-) 981 |
| 1938 ... | ... | 63,905 | 49,415 | 113,320 | 121,423 | 8,103 |

(-) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

| Month. | 1932. | 1933. | 1934. | 1935. | 1936. | 1937. | 1938. | 1932. | 1933. | 1934. | 1935. | 1936. | 1937. | 1938. |
|------------------|-------|-------|-------|-------|-------|-------|-------|----------------|-------|-------|-------|-------|-------|-------|
| Amount—Million £ | | | | | | | | Index Numbers. | | | | | | |
| January ... | 46.7 | 49.2 | 59.5 | 56.9 | 66.4 | 76.7 | 67.5 | 63 | 68 | 78 | 75 | 89 | 101 | 97 |
| February ... | 47.3 | 47.7 | 59.3 | 59.7 | 69.2 | 77.4 | 75.6 | 62 | 66 | 77 | 75 | 86 | 101 | 96 |
| March ... | 42.7 | 53.3 | 58.8 | 57.7 | 69.9 | 77.2 | 82.6 | * | 63 | 75 | 74 | 85 | 98 | 95 |
| April ... | 43.5 | 44.4 | 52.8 | 61.3 | 63.5 | 80.6 | 75.7 | * | 63 | 74 | 78 | 87 | 103 | 102 |
| May ... | 46.1 | 58.9 | 61.7 | 64.9 | 68.4 | 76.1 | 82.9 | * | 67 | 74 | 79 | 86 | 100 | 103 |
| June ... | 51.8 | 52.4 | 72.1 | 73.7 | 69.5 | 79.2 | 86.8 | 66 | 68 | 78 | 86 | 87 | 103 | 106 |
| July ... | 46.8 | 49.7 | 54.8 | 61.2 | 65.1 | 75.0 | 70.5 | 62 | 68 | 76 | 83 | 85 | 97 | 101 |
| August ... | 46.0 | 48.5 | 47.8 | 59.6 | 61.9 | 70.0 | 72.9 | 64 | 66 | 73 | 84 | 86 | 98 | 101 |
| September ... | 51.3 | 55.6 | 61.7 | 62.5 | 68.1 | 79.8 | 77.6 | 65 | 69 | 73 | 82 | 87 | 101 | 99 |
| October ... | 53.5 | 55.4 | 63.7 | 72.2 | 76.6 | 80.1 | 79.5 | 66 | 70 | 76 | 85 | 91 | 101 | 101 |
| November ... | 55.3 | 63.9 | 63.2 | 75.1 | 79.7 | 81.3 | 82.7 | 68 | 74 | 80 | 89 | 96 | 103 | 102 |
| December ... | 57.7 | 62.4 | 60.7 | 71.2 | 84.3 | 83.9 | 88.1 | 69 | 74 | 77 | 90 | 99 | 101 | 102 |
| Year ... | 588.7 | 641.4 | 716.1 | 776.0 | 842.6 | 937.3 | 942.4 | 65 | 68 | 76 | 82 | 89 | 101 | 101 |

* State Government banking transactions suspended. Index not ascertainable.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

| Period. | First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed. | | | | | Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:— | | | |
|----------------------|--|------------|-----------|-----------|-----------|--|----------------------|----------------|-----------------------------------|
| | Rate of Interest per cent per annum.* | | | | | Over 5 to 10 Years. | Over 10 to 15 Years. | Over 15 Years. | Over 5 Years. (over all Rate.) |
| | 4½ or under. | Over 4½-5. | Over 5-6. | Over 6-7. | Over 7. | | | | |
| | Per cent. | Per cent. | Per cent. | Per cent. | Per cent. | Per cent.—Per annum. | | | |
| | | | | | | £ s. d. | £ s. d. | £ s. d. | £ s. d. |
| 1934 ... | 28 | 37 | 25 | 8 | 2 | 3 4 4 | 3 5 4 | 3 9 3 | 3 6 9 |
| 1935 ... | 46 | 30 | 18 | 4 | 2 | 3 9 7 | 3 10 1 | 3 13 9 | 3 11 1 |
| 1936 ... | 39 | 37 | 18 | 4 | 2 | 3 16 10 | 3 17 6 | 3 18 9 | 3 17 8 |
| 1937 ... | 32 | 39 | 24 | 3 | 2 | 3 16 4 | 3 17 5 | 3 18 1 | 3 17 4 |
| 1938 ... | 30 | 38 | 25 | 5 | 2 | 3 14 5 | 3 15 0 | 3 15 10 | 3 15 0 |
| 1938—July ... | 35 | 29 | 28 | 6 | 2 | 3 14 9 | 3 14 11 | 3 15 8 | 3 15 1 |
| August ... | 25 | 38 | 31 | 4 | 2 | 3 14 10 | 3 14 9 | 3 15 7 | 3 15 0 |
| September ... | 14 | 37 | 40 | 4 | 5 | 3 16 1 | 3 15 9 | 3 16 7 | 3 16 1 |
| October ... | 28 | 40 | 26 | 5 | 1 | 3 16 2 | 3 17 0 | 3 17 2 | 3 16 9 |
| November ... | 23 | 43 | 26 | 7 | 1 | 3 16 2 | 3 17 1 | 3 17 4 | 3 16 9 |
| December ... | 20 | 39 | 36 | 3 | 2 | 3 17 3 | 3 18 5 | 3 18 5 | 3 17 11 |
| 1939—At 12th Jan.... | ... | ... | ... | ... | ... | 3 16 5 | 3 17 10 | 3 17 11 | 3 17 3 |

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

| Month. | Consideration of Sales. | | | | | Amount of Mortgages.* | | | | |
|---------------|-------------------------|--------|--------|--------|--------|-----------------------|--------|---------|--------|---------|
| | 1934. | 1935. | 1936. | 1937. | 1938. | 1934.† | 1935. | 1936.† | 1937. | 1938.† |
| | Thousand £. | | | | | | | | | |
| January ... | 1,398 | 1,727 | 2,153 | 2,954 | 2,383 | 1,320 | 1,246 | 1,241 | 1,801 | 1,771 |
| February ... | 1,679 | 2,205 | 2,504 | 2,996 | 3,285 | 1,461 | 1,341 | 1,200 | 1,688 | 1,868 |
| March ... | 1,844 | 2,201 | 3,090 | 2,992 | 3,280 | 1,302 | 1,541 | 1,303 | 2,134 | 2,039 |
| April ... | 1,469 | 1,828 | 3,033 | 2,792 | 2,770 | 981 | 1,160 | 1,376 | 1,607 | 2,359 |
| May ... | 1,233 | 2,518 | 2,317 | 2,716 | 3,989 | 971 | 1,723 | 1,376 | 1,850 | 2,727 |
| June ... | 2,134 | 2,163 | 2,839 | 2,879 | 2,898 | 1,400 | 1,572 | 1,756 | 1,842 | 2,604 |
| July ... | 3,331 | 2,451 | 3,288 | 4,692 | 2,894 | 1,521 | 1,363 | 1,668 | 2,550 | 2,285 |
| August ... | 2,442 | 2,041 | 2,787 | 2,925 | 4,262 | 1,061 | 1,121 | 1,686 | 1,771 | 2,184 |
| September ... | 1,485 | 2,248 | 2,815 | 2,665 | 3,079 | 1,594 | 1,634 | 1,563 | 1,593 | 2,085 |
| October ... | 1,717 | 2,158 | 2,508 | 3,079 | 3,111 | 1,088 | 1,361 | 1,563 | 2,241 | 2,153 |
| November ... | 2,733 | 2,475 | 3,212 | 3,478 | 2,671 | 1,177 | 1,133 | 1,504 | 2,664 | 2,565 |
| December ... | 2,025 | 2,075 | 2,940 | 3,585 | 2,797 | 1,616 | 1,336 | 1,831 | 1,980 | 2,343 |
| Year ... | 23,490 | 26,090 | 33,546 | 37,353 | 37,419 | 15,488† | 16,531 | 20,511† | 23,811 | 26,967† |

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,610,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the year ended 31st December, 1938, mortgages, exclusive of those providing collateral security, amounted to £23,854,000 as compared with £19,305,000 and £17,225,000 in 1937 and 1936, respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

| | Month of December. | | | Year ended 31st December. | | |
|----------|--------------------|-----------|------------|---------------------------|-------------|-------------|
| | Crops. | Wool. | Livestock. | Crops. | Wool. | Livestock. |
| 1936 ... | £ 21,160 | £ 205,192 | £ 289,124 | £ 1,734,075 | £ 3,067,317 | £ 1,676,104 |
| 1937 ... | £ 8,238 | £ 194,401 | £ 132,514 | £ 1,630,355 | £ 2,089,384 | £ 1,846,477 |
| 1938 ... | £ 26,309 | £ 210,693 | £ 215,503 | £ 1,868,317 | £ 2,896,558 | £ 1,886,871 |

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

| Month. | Total in Employment. (a) | Total in Private Employment. | Total employed in Factories. | Number Employed by Employers with 10 or more Employees in— | | | |
|----------------|-----------------------------|------------------------------|------------------------------|--|---------------|------------------|-----------------------|
| | | | | Mines. | Retail Trade. | Wholesale Trade. | Offices and Commerce. |
| 1933— | | | | | | | |
| June (b) ... | 594,273 | 477,577 | 139,744 | 14,568 | 38,544 | 17,638 | 20,340 |
| 1936—November | 773,253 | 638,122 | 209,100 | 18,271 | 48,920 | 23,938 | 26,598 |
| December | 786,302 | 649,698 | 209,000 | 18,651 | 54,504 | 24,297 | 25,613 |
| 1937—September | 817,679 | 668,068 | 223,200(c) | 19,738 | 49,854 | 24,474 | 26,048 |
| October ... | 829,735 | 679,736 | 227,000(c) | 19,320 | 50,623 | 24,819 | 26,883 |
| November | 835,635 | 686,239 | 229,600(c) | 19,461 | 51,415 | 25,015 | 26,865 |
| December | 849,993 | 699,183 | 230,800(c) | 19,782 | 57,364 | 25,355 | 26,397 |
| 1938—September | (d) 840,471 | (d) 691,259 | 229,600(c) | (d) 19,823 | 50,989 | 25,515 | 27,176 |
| October ... | (d) 837,413 | (d) 689,027 | 229,400(c) | (d) 19,750 | 51,193 | 25,664 | 27,611 |
| November | 841,373 | 692,534 | 229,200(c) | 21,719 | 52,340 | 25,814 | 27,638 |
| December | 859,694 | 708,949 | 229,700(c) | 21,709 | 58,716 | 26,340 | 27,581 |

(a) Excluding Rationed Relief Workers. (b) Census of 30th June. (c) Subject to revision. (d) Includes approx. 11,000 mine employees idle between 9th September and 24th October owing to an industrial dispute.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

| Middle of Month. | Proportion of all who are dependent on and available for employment— | | | |
|----------------------|---|--------------------------|---|--------------------------|
| | (a) Including full-time equivalent of part-time relief workers as employed. | | (b) Excluding part-time relief workers from employed. | |
| | Employed. per cent. | Unemployed. per cent. | Employed. per cent. | Unemployed. per cent. |
| 1933—June Census ... | 74.4 | 25.6 | 73.5 | 26.5 |
| 1936—November ... | 91.6 | 8.4 | 90.1 | 9.9 |
| December* ... | 91.9 | 8.1 | 90.5 | 9.5 |
| 1937—November ... | 96.9 | 3.1 | 95.7 | 4.3 |
| December* ... | 97.2 | 2.8 | 96.0 | 4.0 |
| 1938—November ... | 95.6 | 4.4 | 94.6 | 5.4 |
| December* ... | 96.5 | 3.5 | 95.4 | 4.6 |

*Excluding casual seasonal assistants in retail stores.

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males is probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

| Month. | Average, 1929 to 1931. | 1929. | 1930. | 1931. | 1932. | 1933. | 1934. | 1935. | 1936. | 1937. | 1938. |
|---------------|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| January ... | 100 | 103 | 101 | 96 | 93 | 98 | 100 | 105 | 110 | 114 | 116 |
| February ... | 100 | 105 | 98 | 97 | 95 | 97 | 100 | 104 | 112 | 115 | 122 |
| March ... | 100 | 102 | 101 | 97 | 95 | 98 | 99 | 105 | 111 | 115 | 121 |
| April ... | 100 | 104 | 100 | 96 | 96 | 96 | 101 | 105 | 110 | 119 | 119 |
| May ... | 100 | 106 | 100 | 94 | 95 | 97 | 100 | 107 | 110 | 117 | 122 |
| June ... | 100 | 103 | 100 | 97 | 99 | 97 | 103 | 109 | 114 | 124 | 127 |
| July ... | 100 | 105 | 99 | 96 | 97 | 96 | 100 | 108 | 112 | 122 | 126 |
| August ... | 100 | 106 | 100 | 94 | 97 | 101 | 103 | 108 | 107 | 120 | 128 |
| September ... | 100 | 108 | 98 | 94 | 97 | 99 | 101 | 110 | 113 | 118 | 123 |
| October ... | 100 | 109 | 97 | 94 | 96 | 99 | 104 | 109 | 113 | 119 | 121 |
| November ... | 100 | 109 | 96 | 95 | 97 | 103 | 104 | 112 | 116 | 124 | 124 |
| December ... | 100 | 105 | 98 | 97 | 99 | 101 | 106 | 113 | 116 | 122 | 124 |
| Year | 100 | 105 | 99 | 96 | 96 | 98 | 102 | 108 | 112 | 119 | 123 |

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

| Period. | Wool. | Wheat. | Butter (Local Sales). | Non- Rural.¶ | 100 Com- modities Average. | Average Rates of Exchange.† | | | | |
|-------------------|-------|--------|-----------------------------|-----------------|-------------------------------------|-----------------------------|---------------------------|------------------------|------------------------------|---------------------------|
| | | | | | | Australia on London. | London on New York. | London on Paris. | Australia on New York. | Australia on Paris. |
| 1911* | ... | ... | 100 | 100 | 100 | 100 | ... | ... | ... | ... |
| 1929* | ... | ... | 162 | 140 | 204 | 184 | 186 | 102 | 100 | 102 |
| 1930* | ... | ... | 109 | 110 | 172 | 178 | 170 | 106 | 100 | 105 |
| 1931* | ... | ... | 105 | 70 | 154 | 180 | 155 | 128 | 107 | 137 |
| 1932* | ... | ... | 96 | 88 | 140 | 177 | 152 | 125 | 139 | 174 |
| 1933* | ... | ... | 127 | 82 | 124 | 172 | 151 | 125 | 115 | 147 |
| 1934* | ... | ... | 147 | 77 | 133 | 167 | 150 | 125 | 97 | 162 |
| 1935* | ... | ... | 128 | 92 | 142 | 165 | 153 | 125 | 99 | 167 |
| 1936* | ... | ... | 168 | 120 | 142 | 165 | 156 | 125 | 98 | 150 |
| 1937* | ... | ... | 193 | 148 | 146 | 173 | 168 | 125 | 98 | 100 |
| 1938* | ... | ... | 129 | 101 | 157 | 172 | 168 | 125 | 99 | 73 |
| 1938—January | ... | 140 | 127 | 151 | 174 | 167 | 125 | 97 | 83 | 122 |
| February | ... | 134 | 127 | 151 | 172 | 166 | 125 | 97 | 81 | 121 |
| March | ... | 133 | 118 | 151 | 173 | 165 | 125 | 98 | 78 | 122 |
| April | ... | 129 | 115 | 151 | 173 | 168 | 125 | 98 | 77 | 122 |
| May | ... | 133 | 113 | 151 | 172 | 169 | 125 | 98 | 70 | 122 |
| June | ... | 127 | 106 | 158 | 172 | 171 | 125 | 98 | 70 | 123 |
| July | ... | 131 | 106 | 160 | 172 | 175 | 125 | 99 | 70 | 123 |
| August | ... | 129 | 92 | 160 | 172 | 174 | 125 | 100 | 70 | 124 |
| September | ... | 122 | 82 | 160 | 171 | 168 | 125 | 101 | 70 | 126 |
| October | ... | 125 | 80 | 160 | 173 | 166 | 125 | 102 | 69 | 127 |
| November | ... | 126 | 74 | 160 | 173 | 162 | 125 | 103 | 70 | 129 |
| December | ... | 124 | 70 | 160 | 172 | 164 | 125 | 104 | 70 | 130 |
| 1939—At 16th Jan. | 125 | 70 | 160 | ... | ... | 125 | 104 | 70 | 130 | 87 |

* Average for year. † Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

¶ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

| Year 1937. | 1937. | | | | | | | | | | | | 1938. | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|-------|-------|--|--|
| | Dec. | Jan. | Feb. | Mar. | Apr. | May. | June. | July. | Aug. | Sept. | Oct. | Nov. | Dec. | | | |
| Great Britain—Board of Trade (1930 = 100)... | 108·7 | 107·6 | 107·7 | 105·8 | 104·1 | 103·1 | 102·0 | 100·7 | 100·6 | 99·5 | 98·4 | 99·1 | 98·4 | 98·3 | | |
| United States — Irving Fisher (1926 = 100) ... | 90·7 | 83·8 | 83·4 | 82·6 | 82·2 | 80·9 | 80·9 | 80·9 | 81·5 | 80·4 | 80·6 | 80·3 | 80·4 | 80·1* | | |

* Two weeks.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

| Date. | Gold (Fine). | | Silver (Standard). | | Lead. | | Spelter. | | Tin (Standard). | | Copper (Standard). | |
|-----------------------|--------------|-------|--------------------|-------|----------|--------|----------|-------|-----------------|-------|--------------------|-------|
| | per oz. | | per oz. | | per ton. | | per ton. | | per ton. | | per ton. | |
| | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. | £ | s. d. |
| Average, 1927-29 ... | 4 | 4 11 | 2 | 1·75 | 22 | 18 11† | 26 | 4 4† | 240 | 1 8 | 64 | 19 5 |
| September, 1931 ... | 4 | 11 3 | 1 | 2·10 | 11 | 19 7† | 11 | 16 4† | 117 | 17 10 | 31 | 11 1 |
| 1938. | | | | | | | | | | | | |
| July ... | 7 | 1 2 | 1 | 7·36 | 14 | 18 5 | 14 | 2 11 | 192 | 14 0 | 39 | 15 9 |
| August ... | 7 | 2 6 | 1 | 7·39 | 14 | 7 5 | 13 | 9 4 | 193 | 2 6 | 40 | 12 8 |
| September ... | 7 | 4 6 | 1 | 7·30 | 15 | 5 0 | 14 | 0 10 | 193 | 17 10 | 41 | 18 1 |
| October... | 7 | 5 9 | 1 | 7·61 | 16 | 3 5 | 15 | 1 8 | 207 | 1 3 | 45 | 13 10 |
| November ... | 7 | 7 8 | 1 | 7·83 | 16 | 1 9 | 14 | 7 4 | 214 | 1 0 | 45 | 5 9 |
| December ... | 7 | 8 10 | 1 | 8·08 | 15 | 2 2 | 13 | 14 2 | 214 | 11 8 | 43 | 9 4 |
| 1939. | | | | | | | | | | | | |
| January (1st to 16th) | 7 | 9 2 | 1 | 8·49 | 14 | 14 6 | 13 | 14 5 | 216 | 18 9 | 43 | 16 11 |

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

| Month. | 23 Manufacturing and Distributing Companies. | 10 Retail Companies. | 8 Public Utility Companies. | 5 Pastoral and Finance Companies. | 5 Insurance Companies. | Total * Companies 75. | 34 Active Shares included in foregoing. |
|----------------|--|----------------------------|--------------------------------------|---|------------------------------|-----------------------------|--|
| April, 1929 \$ | 179·3 | 183·8 | 129·4 | 174·1 | 243·5 | 174·4 | 172·6 |
| Sept., 1931 \$ | 72·3 | 60·2 | 87·9 | 75·2 | 121·3 | 74·4 | 77·2 |
| 1937 Mar. ... | 213·8 | 203·8 | 181·0 | 169·2 | 281·2 | 190·4 | 200·5 |
| Dec. ... | 208·3 | 184·5 | 181·9 | 153·9 | 265·3 | 181·2 | 190·4 |
| 1938 June ... | 206·7 | 185·0 | 177·0 | 128·2 | 256·6 | 177·3 | 181·9 |
| July ... | 210·2 | 182·9 | 176·9 | 130·8 | 256·7 | 178·8 | 183·7 |
| Aug. ... | 210·5 | 184·2 | 176·2 | 130·0 | 262·3 | 179·3 | 184·0 |
| Sept. ... | 200·4 | 176·2 | 173·8 | 123·1 | 257·1 | 172·3 | 176·1 |
| Oct. ... | 203·9 | 174·0 | 175·5 | 126·0 | 256·8 | 174·0 | 180·2 |
| Nov. ... | 208·6 | 174·8 | 174·3 | 126·9 | 257·7 | 176·6 | 183·2 |
| Dec. ... | 206·7 | 173·4 | 173·9 | 124·8 | 263·5 | 175·6 | 181·8 |

* Including 24 Miscellaneous Companies.
1929, and the lowest in September, 1931.

§ The highest point of the index, prior to the slump, was reached in April,

The population of N.S.W. at 30th June, 1938, was 2,718,901 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

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26th January, 1939.